

Message Text

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ORIGIN AGRE-00

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FM SECSTATE WASHDC
TO AMEMBASSY LONDON

UNCLAS STATE 163488

E.O. 11652: N/A

TAGS: ETRD, EAGR

SUBJECT: SUGAR: U.N. SUGAR CONFERENCE CONSULTATIONS

REF: LONDON 10162

1. QUESTIONS POSED IN REFTEL HAVE BEEN CIRCULATED TO VARIOUS SEGMENTS (CANE AND BEET PROCESSORS AND SUGAR REFINERS) OF U.S. SUGAR INDUSTRY. TO DATE, ONLY A LIMITED PORTION OF INDUSTRY HAS FURNISHED INFORMATION. HOWEVER, FROM THIS INFORMATION AND DATA ALREADY AVAILABLE, WE HAVE BEEN ABLE TO DEVELOP REPLIES TO QUESTIONS.

2. ANSWERS, IN SAME ORDER AS QUESTIONS IN REFTEL ARE AS FOLLOWS:

(A) SUGAR STOCKHOLDING CAPACITY; ESTIMATED AT 5.5 MILLION METRIC TONS (INCLUDES HAWAII AND PUERTO RICO).

(B) PROPORTION OF SUGAR STORED IN BAG AND IN BULK; ABOUT UNCLASSIFIED

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90 PERCENT STORED IN BULK, REMAINDER IN BAGS.

(C) PROPORTION OF SUGAR STORED AS RAW AND AS REFINED; ABOUT 60 PERCENT HELD AS RAW, REMAINDER AS REFINED.

(D) PERCENTAGE OF STORAGE CAPACITY USED DURING HARVEST PERIOD; ABOUT 85 PERCENT.

(E) PROPORTION OF STORAGE CAPACITY LOCATED AT PORTS;
APPROXIMATELY 40 PERCENT.

(F) ESTIMATED COST OF CONSTRUCTING NEW STORAGE FACILITY;
COSTS VARIED CONSIDERABLY IN INFORMATION SUBMITTED. COSTS
(ALL FOR BULK, RAW FACILITIES) RANGED FROM DOLS SEVENTEEN
TO DOLS SEVENTY PER METRIC TON OF CAPACITY.

(G) AVAILABILITY AND COST OF RENTAL STORAGE CAPACITY;
FEW BULK STORAGE FACILITIES AVAILABLE; OCCASIONALLY WARE-
HOUSES ARE RENTED TO STORE PACKAGED REFINED SUGAR.

(H) ESTIMATED COST OF SERVICING STOCKS; AGAIN, COSTS
VARIED. ANNUAL COST (EXCLUSIVE OF INTEREST ON ANY MONEY
BORROWED) RANGED FROM TWO CENTS TO 13 1/2 CENTS PER HUNDRED
WEIGHT (I.E. .02 - .135 CENTS PER POUND) AND AVERAGED
SLIGHTLY OVER SEVEN CENTS PER CWT (I.E. .07 CENTS PER
POUND). INTEREST RATE IS GENERALLY CONSIDERED TO BE TEN
PERCENT PER YEAR WHICH EQUATES TO APPROXIMATELY DOLS
17.64 PER METRIC TON (I.E. .8 CENTS PER POUND) BASED ON
A VALUE OF EIGHT CENTS PER POUND. IF THE VALUE OF THE
SUGAR CHANGES THE INTEREST COMPONENT OF THE COST AT TEN
PERCENT CHANGES ACCORDINGLY.

3. AT HIS DISCRETION, COMMODITIES OFFICER LONDON MAY
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FORWARD THIS DATA TO MR. JONES-PARRY OF ISO. VANCE

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NNN

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